

# EXHIBIT 16



**IN THE SUPERIOR COURT OF JUDICATURE**  
**IN THE HIGH COURT OF JUSTICE**  
**COMMERCIAL DIVISION**  
**ACCRA**

10-8-R  
1-30  
K

**GERTRUDE TORKORNOO (MRS) (J)**  
**JUSTICE OF THE HIGH COURT**

**SUIT NO. BDC/97/2006**

**COMMERCIAL DIVISION**

**BRONWEN ENERGY TRADING LTD - PLAINTIFF**

**VRS**

**1. CRESCENT AFRICA (GHANA) LTD - 1<sup>ST</sup> DEFENDANT**  
**2. THE VESSEL "MT ANNA" - 2<sup>ND</sup> DEFENDANT**

**BY ORIGINAL ACTION**

**CRESCENT AFRICA (GHANA) LTD - PLAINTIFF**  
**VRS**  
**ECOBANK NIGERIA PLC - DEFENDANT**

**COUNTERCLAIM**

**JUDGEMENT FOR COSTS AGAINST THE PLAINTIFF AND**  
**ECOBANK NIGERIA PLC (ORDER 41 RULE 3 (1) AND (3))**

**DATED AND ENTERED THE 2<sup>ND</sup> DAY OF APRIL, 2007, 24<sup>TH</sup> MAY, 2007 AND**  
**31<sup>ST</sup> DAY OF JULY, 2007**

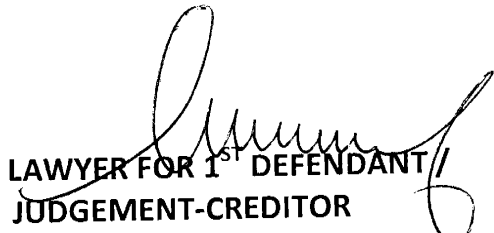
**THIS ACTION HAVING** been tried before Her Ladyship Mrs. Gertrude Torkornoo at the High Court, Commercial Division, Accra and the said Mrs. Gertrude Torkornoo J, having on the 2<sup>nd</sup> day of April, 2007 ordered that the Plaintiff should pay Gh¢200.00 being reasonable compensation for filing fees, Gh¢1,800 being reasonable compensation for 1<sup>st</sup> Defendant's appearance in Court, \$20,000 being reasonable compensation for travelling expenses to Nigerian Courts, \$80,000 being Counsel's fees being 2% of value of cargo in issue, \$80,000 being reasonable Counsel's fees for defending Defendant against arrests in Nigeria, \$150,000 being reasonable sundry expenses incurred in keeping Plaintiff's cargo on board the 2<sup>nd</sup> Defendant and demurrage at \$7,500 a day from 21<sup>st</sup> December, 2006 to

2<sup>nd</sup> April, 2007 in the sum of \$765,000 and the said Mrs. Gertrude Torkornoo J., having on the 24<sup>th</sup> day of May, 2007 ordered that the Plaintiff should pay the said sums stated hereinabove and further costs of Gh¢1,000, and having on the 31<sup>st</sup> day of July, 2007 ordered that the Plaintiff and Ecobank Nigeria Plc should pay the sums stated hereinabove.

**IT IS ADJUDGED** that the 1<sup>st</sup> Defendant recovers against the Plaintiff and Ecobank Nigeria Plc, the sum of Gh¢2,000 and statutory interest at 29% per annum in the total sum of Gh¢6,341.53 and \$1,095,000 and statutory interest at 14% per annum in the total sum of \$2,000,446.65 and the sum of Gh¢1,000 and statutory interest at 29% per annum in the sum of Gh¢2,457.96.

**IT IS FURTHER ORDERED** that 1<sup>st</sup> Defendant will be entitled to interest on the above said sums at the rates of 14% per annum on sums calculated in US Dollars, and at the rate of 29% per annum for Cedi amounts, calculated at the close of each day and payable until date of final payment.

**DATED AT AYAWASO CHAMBERS, ACCRA THIS 1ST DAY OF AUGUST, 2011**

  
LAWYER FOR 1<sup>st</sup> DEFENDANT/  
JUDGEMENT-CREDITOR

THE REGISTRAR  
HIGH COURT  
COMMERCIAL DIVISION  
ACCRA

AYAWASO CHAMBERS  
ACCRA

AND TO

1. THE ABOVE-NAMED PLAINTIFF
2. ECOBANK NIGERIA PLC.

AMARTINDO & CO  
AYAWASO CHAMBERS  
ACCRA

# EXHIBIT 17

SIGNATURE  
TICE

MONG OLAY, ACCRA

PLAINTIFF

1. CRESCENT AFRICA GHANA  
LIMITED

DEFENDANT

## 2. THE VESSEL MT. ANNA

DATE AND ENTERED THE 2<sup>ND</sup> DAY OF APRIL, 2007, 24<sup>TH</sup> MAY, 2007  
AND 31<sup>ST</sup> DAY OF JULY, 2007

THIS ACTION HAVING been tried before Her Ladyship Mrs. Gertrude Torkonoo at the High Court, Commercial Division, Accra and the said Mrs. Gertrude Torkonoo J., having on the 2<sup>nd</sup> day of April, 2007 ordered that the Plaintiff should pay GH¢200.00 being reasonable compensation for filing fees, GH¢1,800.00 being reasonable compensation for 1<sup>st</sup> Defendant's appearance in court, \$20,000 being reasonable compensation for travelling expenses to Nigerian courts, \$80,000 being counsel's fees being 2% of value of cargo in issue, \$80,000 being reasonable counsel's fees for defending Defendant against arrests in Nigeria, \$150,000 being reasonable sundry expenses incurred in keeping Plaintiff's cargo on board the 2<sup>nd</sup> Defendant and demurrage at \$7,500 a day from 21<sup>st</sup> December 2006 to 2<sup>nd</sup> April, 2007 in the sum of \$765,000 and the said Mrs. Gertrude Torkonoo J., having on the 24<sup>th</sup> day of May 2007 ordered that the Plaintiff should pay the said sums

**CERTIFIED TRUE COPY**

REGISTRAR  
COMMERCIAL DIVISION OF THE  
HIGH COURT, AGRA

- 2 -

stated hereinabove and further costs of GH¢1,000, and having on the 31<sup>st</sup> day of July, 2007 ordered that the Plaintiff and Ecobank Nigeria PLC should pay the sums stated hereinabove.

IT IS ADJUDGED that the 1<sup>st</sup> Defendant recovers against the Plaintiff and Ecobank Nigeria PLC. the sum of GH¢2,000 and statutory interest at 29% per annum in the total sum of GH¢6,341.53 and \$1,095,000 and statutory interest at 14% per annum in the total sum of \$2,000,446.65 and the sum of GH¢1,000 and statutory interest at 29% per annum in the sum of GH¢2457.96.

DATED AT AYAWASO CHAMBERS, ACCRA THIS 1<sup>ST</sup> DAY OF  
AUGUST, 2011


*EL*  
LAWYER FOR 1<sup>ST</sup> DEFENDANT/  
JUDGMENT-CREDITOR

**ANASTERO & CO**  
**AYAWASO CHAMBERS**  
**A.S. 1.1**

THE REGISTRAR,  
HIGH COURT,  
COMMERCIAL DIVISION,  
ACCRA

AND TO:

1. THE ABOVE-NAMED PLAINTIFF
2. ECOBANK NIGERIA PLC.

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REGISTRAR  
COMMERCIAL DIVISION OF THE  
HIGH COURT, ACCRA

# EXHIBIT 18



**IN THE SUPERIOR COURT OF JUDICATURE**  
**IN THE HIGH COURT OF JUSTICE COMMERCIAL DIVISION**  
**HELD IN ACCRA ON TUESDAY THE 7<sup>TH</sup> DAY OF FEBRUARY 2012**  
**BEFORE HER LADYSHIP JUSTICE GERTRUDE TORKORNOO [MRS]**

**BROWN ENERGY TRADING LTD**

**VRS**

**1. CRESCENT AFRICA GH. LTD & 2 ORS**

**CERTIFIED TRUE COPY**  
**SUIT NO. BDC/97/06**  
**REGISTERED**  
**COMMERCIAL DIVISION OF THE**  
**HIGH COURT, ACCRA**

**PLAINTIFF**

**DEFENDANTS**

---

**R U L I N G**

I have studied the application of counsel and find that it is not sustainable because in my ruling of 27<sup>th</sup> February 2008, when I referred to my Order of 24<sup>th</sup> January 2007, I meant exactly what I said. My Order of 24<sup>th</sup> January 2007 was the order of injunction outlining costs that should be paid to 1<sup>st</sup> defendant as part of that order of injunction. That was on page 2 of the ruling.

Subsequent to 24<sup>th</sup> January 2007 I made an order allowing plaintiff to discontinue its action in part and subject to complying with the orders made on 24<sup>th</sup> January 2007. It is these two Orders of 24<sup>th</sup> January 2007 and 2<sup>nd</sup> April 2007 read together which translated into the orders that I directed could be enforced against Ecobank Nigeria on 31<sup>st</sup> July 2007, and which I set aside as having been made in error on 27<sup>th</sup> February 2008. Thus there is no accidental slip to correct in any of my rulings. To clarify issues, I will set out the chronology of Orders all available on the docket.

On 16<sup>th</sup> January 2007, the plaintiff herein filed an application for interlocutory injunction to restrain the defendants from discharging the plaintiff's cargo which was aboard the 2<sup>nd</sup> defendant's vessel.

In my ruling dated 24<sup>th</sup> January 2007, I granted the order of interlocutory injunction and made orders as to costs to be paid. Soon after this order, plaintiff file a notice of discontinuance of this action on 7<sup>th</sup> February 2007 which was challenged by the defendant with an application filed on 12<sup>th</sup> March 2007 to set aside such discontinuance on account of there being a counterclaim filed by defendants and orders yet to be complied with.

After disallowing the discontinuance of the plaintiff's action on 20<sup>th</sup> March 2007, this court on 2<sup>nd</sup> April 2007 awarded against plaintiff costs, compensation and demurrage costs to the 1<sup>st</sup> defendant.

This Order was appealed by plaintiff. On application to stay execution of the order of costs etc, this court ordered plaintiff on 24<sup>th</sup> May 2007 to pay the costs into court by 8<sup>th</sup> June 2007 pending appeal. On 30<sup>th</sup> July 2007, the 1<sup>st</sup> defendant applied to join Ecobank Nigeria as a party against



whom it would execute the order of costs made on 2<sup>nd</sup> April 2007. This application was granted on 3<sup>rd</sup> July 2007.

Again on 11<sup>th</sup> October 2007, in order to execute the 31<sup>st</sup> July 2007 orders against Ecobank Nigeria, the 1<sup>st</sup> defendant applied to attach moneys that were allegedly held in a cross account of Ecobank Nigeria with Ecobank Ghana in a garnishee nisi process.

My sister Justice Ackah-Yensu granted this application on 18<sup>th</sup> October 2007 and ordered Ecobank Ghana to appear on 25<sup>th</sup> October 2007 to show cause why the said cross account should not be attached. On 7<sup>th</sup> and 23<sup>rd</sup> November 2007, she ordered the sum of \$1,097,162.16 in Account Number 1101480260222 in the name of Ecobank Nigeria held by Ecobank Ghana to be paid into court.

This was followed by an application filed on 5<sup>th</sup> December 2007 to set aside all proceedings and processes filed against Ecobank Nigeria pursuant to the order to enforce the orders of this Court against Ecobank Nigeria.

This application was struck out as withdrawn on 13<sup>th</sup> December 2007 and an order made to serve all orders commencing from 2<sup>nd</sup> April 2007 on Ecobank Nigeria.

On 8<sup>th</sup> January 2008, Ecobank Nigeria again applied for stay of execution and to set aside the order of 31<sup>st</sup> July 2007 which allowed the enforcement of the 24<sup>th</sup> January 2007 and 2<sup>nd</sup> April 2007 orders against Ecobank Nigeria. A concomitant application by Ecobank Ghana to be discharged from the garnishee order of Justice Ackah-Yensu was filed on 14<sup>th</sup> January 2008.

My ruling on the application for stay of execution filed on 8<sup>th</sup> January 2008 is dated 15<sup>th</sup> February 2008. It is this ruling which specifically discharged the attachment of Account Number 1101480260222 that my sister Justice Ackah-Yensu had ordered the \$1,097.62.16 to be paid from in execution of garnishee order.

On 24<sup>th</sup> April 2008, Ecobank Nigeria was joined to this suit as defendant to counterclaim.

The application is dismissed.

[SGD]  
JUSTICE GERTRUDE TORKORNOO [MRS]  
JUSTICE OF THE HIGH COURT  
(COMMERCIAL DIVISION)

COUNSEL:  
GEORGE ESHUN ESQ. FOR PLAINTIFF  
ISAAC OFOSU BOATENG ESQ. FOR 2<sup>ND</sup> DEFENDANT

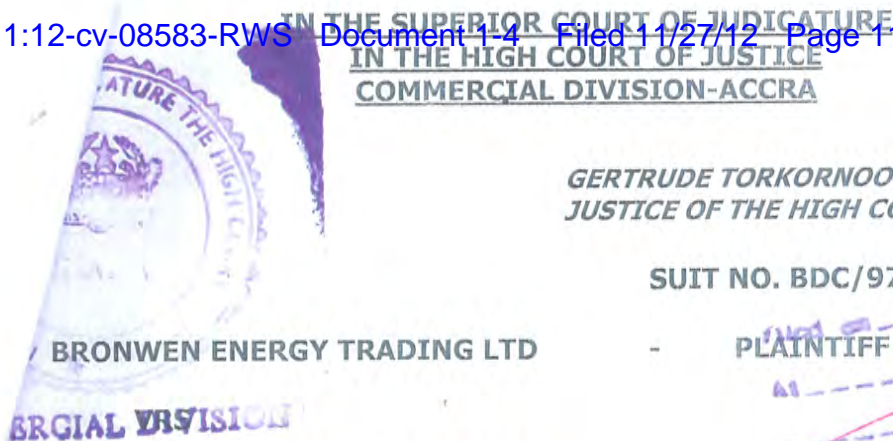
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REGISTRAR

COMMERCIAL DIVISION OF THE  
HIGH COURT, ACCRA

# EXHIBIT 19





**GERTRUDE TORKORNOO (MRS) (J)**  
**JUSTICE OF THE HIGH COURT**

**SUIT NO. BDC/97/2006**

**BRONWEN ENERGY TRADING LTD**

**PLAINTIFF**

**1. CRESCENT AFRICA (GHANA) LTD**  
**2. THE VESSEL "MT ANNA"**

**1<sup>ST</sup> DEFENDANT**  
**2<sup>ND</sup> DEFENDANT**

**BY ORIGINAL ACTION**

**CRESCENT AFRICA (GHANA) LTD**

**PLAINTIFF**

**VRS**

**ECOBANK NIGERIA PLC**

**DEFENDANT**

**COUNTERCLAIM**

**JUDGMENT FOR COSTS AGAINST THE PLAINTIFF AND**  
**ECOBANK NIGERIA PLC (ORDER 41 RULES 3 (1) AND (3))**

**DATED AND ENTERED THE 2<sup>ND</sup> DAY OF APRIL, 2007, 24<sup>TH</sup> MAY, 2007 AND**  
**31<sup>ST</sup> DAY OF JULY, 2007.**

**THIS ACTION HAVING** been tried before Her Ladyship Mrs. Gertrude Torkornoo at the High Court, Commercial Division, Accra and the said Mrs. Gertrude Torkornoo J, having on the 2<sup>nd</sup> day of April, 2007 ordered that the Plaintiff should pay GH¢200.00 being reasonable compensation for filing fees, GH¢1,800 being reasonable compensation for 1<sup>st</sup> Defendant's appearance in Court, \$20,000 being reasonable compensation for travelling expenses to Nigerian Court, \$80,000 being Counsel's fees being 2% of value of cargo in issue, \$80,000 being reasonable Counsel's fees for defending Defendant against arrests in Nigeria, \$150,000 being reasonable sundry expenses incurred in keeping Plaintiff's cargo on board the 2<sup>nd</sup> Defendant and demurrage at \$7,500 a day from 21<sup>st</sup> December, 2006 to 2<sup>nd</sup> April, 2007 in the sum of \$765,000 and the said Mrs. Gertrude Torkornoo J, having on the

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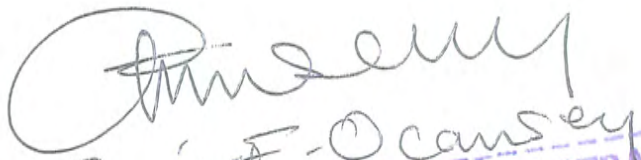
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Case 1:12-cv-08583-RWS Document 1-4 Filed 11/27/12 Page 12 of 23  
24<sup>th</sup> day of May, 2007 ordered that the Plaintiff should pay the sums stated  
hereinabove and further costs of GH¢1,000, and having on the 31<sup>st</sup> day of July,  
2007 ordered that the Plaintiff and Ecobank Nigeria Plc should pay the sums stated  
hereinabove.

**IT IS ADJUDGED** that the 1<sup>st</sup> Defendant recovers against the Plaintiff and Ecobank  
Nigeria Plc, the sum of GH¢2,000 and statutory interest at 29% per annum in the  
total sum of GH¢6,341.53 and \$1,095,000 and statutory interest at 14% per annum  
in the total sum of \$2,000,446.65 and the sum of GH¢1,000 and statutory interest at  
29% per annum in the sum of GH¢2,457,96.


**IT IS FURTHER ORDERED** that 1<sup>st</sup> Defendant will be entitled to interest on the  
above said sums at the rates of 14% per annum on sums calculated in US Dollars,  
and at the rate of 29% per annum for Cedi amounts, calculated at the close of each  
day and payable until date of final payment.

**DATED AT AYAWASO CHAMBERS, ACCRA THE 1<sup>ST</sup> DAY OF AUGUST, 2011.**

  
Gloria E. Ocansey

THE REGISTRAR  
HIGH COURT  
COMMERCIAL DIVISION  
ACCRA

REGISTRAR  
COMMERCIAL DIVISION OF THE  
HIGH COURT, ACCRA

  
LAWYER FOR 1<sup>ST</sup> DEFENDANT  
JUDGMENT-CREDITOR

AMARTEIFIO & CO.  
AYAWASO CHAMBERS.  
ACCRA  
TEL: 0302-773145  
FAX: 0302-773175

AND TO

1. THE ABOVE-NAMED PLAINTIFF
2. ECOBANK NIGERIA PLC





REPUBLIC OF GHANA

**MINISTRY OF FOREIGN AFFAIRS AND  
REGIONAL INTEGRATION**

LE/TR/5 SF.1 VOL.7

I, PETER OWUSU MANU, Deputy Director, Legal and Consular Bureau, Ministry of Foreign Affairs of the Republic of Ghana, DO HEREBY CERTIFY that the signature of SAMUEL BOAKYE-YIADOM, Second Deputy Judicial Secretary, covering the signature of GLORIA E. OCANSEY, REGISTRAR, COMMERCIAL DIVISION OF THE HIGH COURT, GHANA, appearing on the **"JUDGEMENT FOR COSTS AGAINST THE PLAINTIFF AND ECOBANK NIGERIA PLC (ORDER 41 RULE 3 (1) AND (3))"** dated 1<sup>st</sup> August, 2011 is the true and certified signature of the said SAMUEL BOAKYE-YIADOM, Second Deputy Judicial Secretary of the Judicial Service of Ghana.

Given under my Hand and Seal of the Ministry  
Of Foreign Affairs of the Republic of Ghana this  
4<sup>th</sup> Day of September in the Year of Our Lord  
Two Thousand and Twelve (2012).

DEPUTY DIRECTOR  
LEGAL AND CONSULAR BUREAU  
MINISTRY OF FOREIGN AFFAIRS  
AND REGIONAL INTEGRATION

I, SAMUEL BOAKYE-YIADOM, SECOND DEPUTY JUDICIAL SECRETARY OF THE JUDICIAL SERVICE OF GHANA, DO HEREBY CERTIFY THAT THE SIGNATURE APPEARING ON THE JUDGEMENT FOR COSTS AGAINST THE PLAINTIFF AND ECOBANK NIGERIA PLC (ORDER 41 RULE 3 (1) AND (3) 'DATED 1ST DAY OF AUGUST, 2011 IS IN THE HANDWRITING OF GLORIA E. OCANSEY, REGISTRAR, COMMERCIAL DIVISION OF THE HIGH COURT, GHANA.

GIVEN UNDER MY HAND AND THE SEAL OF THE  
HIGH COURT OF JUSTICE THIS 31<sup>st</sup> DAY OF  
AUGUST, IN THE YEAR OF OUR LORD,  
TWO THOUSAND AND TWELVE [2012]

SECOND DEPUTY JUDICIAL SECRETARY



# EXHIBIT 20

IN THE SUPERIOR COURT OF JUDICATURE  
IN THE HIGH COURT OF JUSTICE  
COMMERCIAL DIVISION

ACCRA – A. D. 2011

SUIT NO. BDC97/2006

BRONWEN ENERGY TRADING  
LIMITED

PLAINTIFF.

VRS.

1. CRESCENT AFRICA GHANA  
LIMITED

DEFENDANTS

2. THE VESSEL MT. ANNA

BY ORIGINAL ACTION

CRESCENT AFRICA (GHANA) LIMITED

ECOBANK NIGERIA PLC.

BY COUNTERCLAIM

---

AMENDED COUNTERCLAIM  
(FILED PURSUANT TO ORDER GRANTING LEAVE TO 1<sup>ST</sup>  
DEFENDANT BY HER LADYSHIP GERTRUDE TORKONOO, J  
DATED THE 2<sup>ND</sup> DAY OF MAY, 2012)

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1. The 1<sup>st</sup> Defendant repeats the paragraphs 1 to 30 of the Statement of Defence, but says that paragraphs 2 and 4 of the Statement of Claim are admitted.
2. The 1<sup>st</sup> Defendant says that it had a lien on board the said vessel MT "ANNA" from 3<sup>rd</sup> April, 2007 when the cargo of gasoline on board was discharged.

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3. The 1<sup>st</sup> Defendant says further that due to fraud practiced by the Plaintiff, with its associated Nigerian companies, Bronwen Energy Trading (Nigeria) Limited, Nigacare Limited and Transcon Oil Limited, all under the common control of one Patrick Ndiomu as Managing director, the 1<sup>st</sup> Defendant has been deprived of the use of the Vessel "MT Anna" which had been used as a floating reservoir .

#### PARTICULARS OF FRAUD

- (1) Claiming ownership of the PMS Cargo when it knew, at all material times that the said cargo was the property of another company incorporated in Nigeria bearing the same name as the Plaintiff, under the common control of the said Patrick Ndiomu.
  - (2) The Plaintiff, with full knowledge of the 1<sup>st</sup> Defendant as a time charterer, aided and abetted it associate company in Nigeria to execute a charter party with an associated company of Transcon Oil Limited which company describes itself as the owners of the said vessel.
  - (3) The Plaintiff, with full knowledge of 1<sup>st</sup> Defendant's relation to the said vessel, used a number of companies to acquire the use of the said vessel, thereby causing loss to the 1<sup>st</sup> Defendant.
4. The Plaintiff and its agents, the Defendant to Counterclaim and co-owners repeatedly abused the process of this Honourable Court by irregularly obtaining orders from the Honourable Court , by virtue of falsehood, on 21<sup>st</sup> December, 2006 and 22<sup>nd</sup> January, 2007 and thereafter, to unlawfully arrest the vessel MT "ANNA".
  5. The Plaintiff also falsely claimed ownership of the said cargo contrary to assertions of other companies, including Transcon Oil Limited, which claimed ownership of the same.

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6. As a result of unlawful arrest of MT "ANNA" made at the instance of the Plaintiff, and Ecobank Nigeria PLC, the owners exercised their rights under the Head Agreement (Charter party) between Clan and Crescent entered into in or about August, 2006 and terminated the contract.
7. As a result, the 1<sup>st</sup> Defendant could not use the vessel under the charter party.
8. The 1<sup>st</sup> Defendant was thereby disabled from performing its obligations under an Agreement it had with Tema Oil Refinery Limited.
9. The Defendant to Counterclaim, Ecobank Nigeria PLC is a co-owner with the Plaintiff of the cargo of 5442 metric tones of Premium Motor Spirit (PMS) which at the material time, was laden on the vessel MT "ANNA".
10. The Defendant to Counterclaim was also the consignee of the said cargo as per the Bill of Lading and the Cargo Manifest.
11. The Defendant to Counterclaim was also the financier of the said cargo.
12. When the said vessel was on its way outside Nigerian Territorial Waters, the Plaintiff and Defendant to Counterclaim, wrongfully and illegally caused the arrest of the said vessel by the Nigerian Navy on the night of 30<sup>th</sup> January, 2007, and the said vessel was forcibly towed to the Naval Base at NNS Beecroft, Apapa, Lagos, where the crew were harassed and detained and the said vessel was illegally detained for about 6 months.
13. The wrongful arrest of MT "ANNA" at the instance of the Plaintiff and Ecobank Nigeria PLC led to the breach of the contract between Tema Oil Refinery Limited and Crescent in or about June, 2007.

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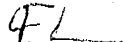
14. Due to the inability of the 1<sup>st</sup> Defendant to make the said vessel available to Tema Oil Refinery under its Time Charter Party for the Tema/Takoradi shuttle operations, Tema Oil Refinery has refused to make payments due to the 1<sup>st</sup> Defendant under the Time Charter Party, leading to loss on the part of the 1<sup>st</sup> Defendant.
15. Tema Oil Refinery was constrained, as a result of the unavailability of the said vessel, to hire a vessel to replace the said vessel to undertake a number of trips between Tema and Takoradi, the cost of which action has been deducted from the sum due to the 1<sup>st</sup> Defendant.
16. Also, the 1<sup>st</sup> Defendant had to pay for bunkers because of the failure of the sub-charterers to fulfill their obligations under the Spot Charter Agreement, for which bunkers the 1<sup>st</sup> Defendant had to pay.
17. While the said vessel was under unlawful arrest, the 1<sup>st</sup> Defendant was put to expense in maintaining the said vessel and the crew as follows:
  - (8) Loss of income resulting from the restraining of the vessel from 1<sup>st</sup> December, 2006 to 15<sup>th</sup> November, 2008 at US\$8,333.33 per day.
  - (9) Bunkers consumed by the Vessel from 13<sup>th</sup> December, 2006 to 1<sup>st</sup> June, 2007 in the total sum of US\$150,590.00.
  - (10) Expenses incurred by the owners of the said vessel in the total sum of US\$599,000.00.
  - (11) Cost of insurance premiums paid by the 1<sup>st</sup> Defendant.
18. While the Vessel was under arrest, the 1<sup>st</sup> Defendant was constrained to pay bank charges and interest on a loan the 1<sup>st</sup> Defendant obtained from Prudential Bank Limited to charter the said vessel.

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WHEREFORE the 1<sup>st</sup> Defendant counterclaims against the Plaintiff and Ecobank Nigeria PLC the Defendant to Counterclaim as follows:

1. An order upon the Plaintiff and the Defendant to Counterclaim, Ecobank Nigeria PLC., to pay all losses incurred by the 1<sup>st</sup> Defendant as a result of wrongful acts of the Plaintiff and the Defendant to Counterclaim.
2. Another order upon the Plaintiff and Defendant to Counterclaim to pay to the 1<sup>st</sup> Defendant all out-of-pocket expenses of the 1<sup>st</sup> defendant and of its officials in the total sum of US\$2,000,446.65 or its cedi equivalent and the sum of GH¢1,000 as ordered by the Honourable Court on 2<sup>nd</sup> April, 2007 and 24<sup>th</sup> May, 2007.
3. A further order upon the Plaintiff and the Defendant to counterclaim to pay all unpaid demurrage from 13<sup>th</sup> November, 2006 to 28<sup>th</sup> February, 2007.
4. Refund of the cost of bunkers which the sub-charterers should have paid for.
5. Interest at the prevailing bank rate from 1<sup>st</sup> December, 2006 to the date of judgment.
6. An order upon the Plaintiff and Defendant to Counterclaim to pay all bank charges and interest paid by the 1<sup>st</sup> Defendant being bank charges and interest the 1<sup>st</sup> Defendant was constrained to pay to Prudential Bank Limited
7. General damages for breach of contract.

DATED AT AYAWASO CHAMBERS, ACCRA THIS 2<sup>ND</sup> DAY OF  
MAY, 2012

  
LAWYER FOR 1<sup>ST</sup> DEFENDANT

**MARTINDALE & CO.**  
**AYAWASO CHAMBERS**  
**ACCRA**



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THE REGISTRAR,  
HIGH COURT,  
COMMERCIAL DIVISION,  
ACCRA

AND TO: 1. THE ABOVE-NAMED PLAINTIFF BRONWEN  
ENERGY TRADING LIMITED, CAPHALL, ROSEAU ST.,  
GEORGE, 00152 COMMONWEALTH OF DOMINICA

2. THE ABOVE-NAMED DEFENDANT TO COUNTERCLAIM OR  
ITS LAWYERS, SAM OKUDZETO & ASSOCIATES, 1<sup>ST</sup> FLOOR,  
TOTAL HOUSE, LIBERIA ROAD, ACCRA

# EXHIBIT 21

## CALCULATION OF COUNTERCLAIM AGAINST ECOBANK FOR RULE B

No.	Period	Description / Details	Amount U.S. Dollars
	<b>Ruling of 2nd April 2007</b>		
1a.	21st Dec 06 - 2nd April 07	Vessel hire and loss of income as per voyage demurrage rate (102 days @US\$7,500 per day)	765,000.00
		Filing fees + court attendances (20,000 Ghana cedi)	2,000.00
		Legal fees awarded	330,000.00
	<b>Losses occurred by reasons of Crescent obeying Court's orders to discharge cargo and its unlawful detention and arrest in Nigeria by Ecobank and Bronwen</b>		
b.	2nd April 07 - 1st June 07	Vessel hire and loss of income as per TCP rate (60 days @\$8,333.33 per day)	500,000.00
		<i>or in the alternative</i>	
c.	2d April 07 - 1st June 07	Vessel hire and loss of income as per spot voyage rate (60 days @US\$7,500 per day)	450,000.00
	<b>Further losses incurred as a result of Crescent and its vessel being restrained from making vessel available for its assigned work in Ghana</b>		
e.	1st Dec 06 - 1st June 07	Vessel hire and loss of income as per TCP rate (183 days @ US\$8,333.33 per day)	1,524,999.39
	1st June 07 - 15 Nov 08	Vessel hire and loss of income as per TCP rate (533 days @ US\$8,333.33 per day)	4,441,489.00
	<b>Bunkers consumed by M/T ANNA in respect of retention of cargo &amp; unlawful arrest</b>		
2a.	13th Dec 06 - 13th Dec 06	Cost of bunkers supplied 2mts@US\$1500	3,000.00
	13th Dec 06 - 13th Dec 06	Cost of bunkers supplied 17mts@US\$730	12,410.00
b.	27th Dec 06	Supply of 43.2 mts of gasoil	29,780.00
		Emergency supply	1,920.00
c.	21st Feb 07	Cost of bunkers supplied:	
		IFO: 70 mts @ US\$341	23,870.00
		MGO: 25 mts @621	15,525.00
d.	7th April 07	Cost of bunkers supplied:	
		IFO: 80 mts @US\$350	28,800.00
		MGO: 45 mts @US\$633	28,485.00
e.	<b>Owner's extra costs incurred from wrongful arrest of Anna and levied to present</b>		
		Extra H&M premium for calls to Nigeria	40,000.00
		Protective Agency costs	36,000.00
		Class/Flag extension certification	20,000.00
		Crew substitution	25,000.00
		Updated legal fee	250,000.00
		Bonus to Master	6,000.00
3.	<b>Legal costs (up to August 2012)</b>		222,000.00
4.	<b>Prudential Bank interests + Bank charges up to 15 August 2012 by reasons of financing the hire of M/T ANNA</b>		312,240.45
5.	<b>Sums deducted by Tema Oil Refinery from accounts due to the unavailability of M/T ANNA</b>		631,365.94
6.	<b>Insurance Premiums (war risk to Nigeria) calculated as 102xUS\$2,500</b>		255,000.00
		<b>SUB-TOTAL (note the \$450K figure not included)</b>	<b>9,504,884.78</b>
		<u>Less amounts related to 2 April 2007 Order:</u>	<u>1,097,000.00</u>
		Principal amount for which Rule B sought	8,407,884.78
7.	<b>Interest at 14% (as allowed under Ghana law) from 21 Dec 2006 to 21 Dec 2012 (Note: while interest is to be compounded daily, solely for purposes of the Rule B application, Plaintiff is calculating only simple interest)</b>		<u>7,069,073.10</u>
8.	<b>Anticipated legal fees until conclusion of Ghana proceedings</b>		250,000.00
	<b>TOTAL FOR RULE B APPLICATION:</b>		<b>15,476,957.88</b>